480 -11646 U.S. Treasury dept. ... Letter from the secretary of the treasury =1880=



Class E 480 Book 2646









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LETTER

FROM

THE SECRETARY OF THE TREASURY,

TRANSMITTING,

In response to Senate resolution of March 8, 1880, a statement showing the expenditures of the government on account of the war of the rebellion from July 1, 1861, to June 30, 1879, inclusive, &c.

6:10

JUNE 10, 1880.-Laid on the table and ordered to be printed.

TREASURY DEPARTMENT, June 10, 1880.

SIR: I have the honor to acknowledge the receipt of a resolution of the Senate of March 8, 1880, as follows:

Resolved, That the Secretary of the Treasury be directed to communicate to the Senate the amount of money expended by the United States for all purposes necessarily growing out of the war of the rebellion, and specifying separately the amount paid on the principal of the public debt thereby incurred; the amount of interest paid on such debt for each year; the amount paid each year for pensions, including arrears of pension; and the amount paid to soldiers and sailors of that war under laws passed since its close, and that such information be brought down, where convenient, to the 1st day of January, 1880.

In reply thereto I have the honor to transmit herewith a statement showing the expenses of the government on account of the war of the rebellion from July 1, 1861, to June 30, 1879, inclusive, together with analytical statements of the public debt and receipts and expenditures of the government for the fiscal years 1856 to 1879 inclusive.

Very respectfully,

JOHN SHERMAN, & eccretary ...

Hon. WILLIAM A. WHEELER,

President of the Senate.

Statement showing the expenditures, as far as ascertained, necessarily growing out of the war of the rebellion from July 1, 1501, to June 30, 1579, inclusive.

$A_{ m ppropriation}$.	Gross expenditure.	Expenditure other than for the war.	Expenditure growing out of the war.
Expenses of national loans and currency Premiums Interest on public debt Expenses of collecting revenue from enstoms.	\$51, 522, 720 77 59, 738, 167 73 1, 809, 301, 485 19 99, 690, 868 31		\$51, 522, 730 77 59, 738, 167 73 1, 764, 256, 198 43 42, 539, 257 8
Judgments of Court of Claims. Payments of judgments Court of Alabama Claims. Salaries and expenses of Southern Claims Commission.	5, 516, 260 75	551, 626-07	4, 964, 604 6 9, 315, 753 1 371, 321 8

Expenditures necessarily growing out of the war of the rebellion, &c.—Continued.

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Appropriation.	Gross . expenditure.	Expenditure other than for the war.	Expenditure growing out of the war.
Salaries and expenses of American and British			
Claims Commission Award to British claimants. Tribunal of arbitration at Geneva. Salaries and expenses of Alabama Claims Com-	\$295, 878 54 1, 929, 819 00 244, 815 40		\$295, 878 54 1, 929, 819 00 244, 815 40
Salaries and expenses of Alabama Claims Com- mission. Salaries and contingent expenses of Pension Office.	253, 231 12 7, 095, 968 05	\$1,870,180 00	253, 231 12 5, 225, 788 05
Salaries and contingent expenses of War Department	15, 331, 956 58	2, 712, 693 79	12, 619, 262 79
Salaries and contingent expenses of Executive Departments (exclusive of Pension Office and War Department). Expenses of assessing and collecting internal reve-	33, 944, 017 67	10, 110, 745 70	23, 833, 271 97
Miscellaneous accounts.	112, 803, 841 31 2, 664, 199 82 420, 041, 037 75	456, 714 21 38, 623, 489 17	112, 803, 841 31 2, 207, 485 61
Subsistence of the Army. Quartermaster's Department. Incidental expenses of Quartermaster's Department.	357, 518, 966-61	58, 037, 048 95	381, 417, 548 58 299, 481, 917 66
Transportation of the Army. Transportation of officers and their baggage	101, 528, 573 37 407, 463, 324 81 4, 626, 219 06	16, 185, 839 74 70, 669, 439 25	85, 342, 733 61 236, 793, 885 56
Clothing of the Army	356, 651, 466 31	1, 601, 000 00 11, 107, 586 11 4 318 339 51	3, 025, 219 66 345, 543, 880 20
Purchase of horses for cavalry and artillery. Barracks, quarters, &c.	4, 05.1, 466 31 130, 990, 762 95 49, 872, 669 48 487, 881 45 184, 473, 721 26 1, 040, 102, 702 58 868, 305 41 14, 386, 778 29 6 126, 952 65	4, 318, 339 51 18, 801, 822 89 39, 150 00	126, 672, 423 44 31, 070, 846 59
Hartings of noises for cavary and artiflery Barracks, quarters, &c. Heating and cooking stoves Pay, mileage, general expenses, &c., of the Army. Pay of two and three years' volunteers. Pay of wo hundred days' volunteers. Pay, &c., of one hundred days' volunteers. Pay of militia and volunteers.	487, 881 45 184, 473, 721 26	39, 150 00 106, 388, 991 79	448, 731 45
Pay of two and three years' volunteers	1, 040, 102, 702 58	***************************************	78, 084, 729 47 1, 040, 102, 702 58
Pay, &c., of one hundred days' volunteers.	14, 386, 778 29		868, 305 41 14, 386, 778 29
Pay of militia and volunteers. Pay, &c., to officers and men in the Department of the Missouri. Pay and supplies of one hundred days' volunteers.	6, 126, 952 65 844, 150 55		6, 126, 952 65 844, 150 55
Bonnty to volunteers and regulars on enlistment	4, 824, 877 68 38, 522, 046 20		4, 824, 877 68 38, 522, 046 20
Bonnty to volunteers and their widows and legal heirs. Additional bounty act of July 28, 1866.	31, 760, 345 95 69, 998, 786 71		31, 760, 345 95 69, 998, 786 71
Collection and payment of bounty, &c., to colored soldiers, &c. Reimbursing States for moneys expended for pay-	268, 158 11		268, 158 11
ment of military service of United States Defraying expenses of minute-men and volunteers in Pennsylvania, Maryland, Ohio, Indiana, and	9, 635, 512 85		9, 635, 512 85
Kentucky . Refunding to States expenses incurred on account of volunteers .	597, 178 30		597, 178 30
Reimbursements to Baltimore for aid in construc-	31, 297, 242 60		31, 297, 242 60
tion of defensive works in 1863 Payment to members of certain military organiza-	96, 152 00		96, 152 00
tions in Kansas. Expenses of recruiting	296, 097 28 2, 568, 639 91	1, 270, 673 56	296, 097 28 1, 297, 966 35
Expenses of recruiting Draft and substitute fund Medical and Hospital Department	9, 713, 873 13	1, 845, 376 47	9, 713, 873 13
Medical and Surgical History and Statistics	46, 954, 146 83 196, 048 32		45, 108, 770 36 196, 048 32
Medical Museum and Library. Providing for comfort of sick, wounded, and dis-	į.		55, 000 00
charged soldiers. Freedmen's Hospital and Asylum	2, 232, 785 12 123, 487 49		2, 232, 785 12 123, 487 49
Artificial limbs and appliantes Ordnance service	509, 283 21 6, 114, 533 38		509, 283 21 4,.553, 531 71
Ordnance, ordnance stores, and supplies	59, 798, 079 70	1, 561, 001 67 3, 864, 146 87 2, 118, 238 79	55, 933, 932-83
Armament of fortifications National armories, arsenals, &c	12, 336, 710 88 29, 730, 717 53	2, 118, 238 79 6, 127, 228 21	10, 218, 472 09 23, 603, 489 32
Purchase of arms for volunteers and regulars. Traveling expenses First Michigan Cavalry and California and Nevada Volunteers.	76, 378, 935 13		76, 378, 935 13 84, 131 50
1'ayment of expenses under reconstruction acts	3, 128, 905 94		3, 128, 905 94
Secret service . Books of tactics. Medals of honor Support of National Home for disabled volunteer	681, 587 42 172, 568 15 29, 890 00		681, 587 42 172, 568 15 29, 890 00
Publication of official records of war of the rebel-	8, 546, 184 76		8, 546, 184 76
Contingencies of the Army and Adjutant Gen.	170, 998 98		170,998 98
Payments under special acts of relief	3, 291, 835 14 1, 088, 406 83	565, 136 39	2, 726, 698 75 1, 038, 406 83
Copying official reports Expenses of court of inquiry in 1868 and 1869	5,000 00 .		5, 000 00 5, 000 00
United States police for Baltimore			100, 000 00

Expenditures necessarily growing out of the war of the rebellion, &c.—Continued.

Appropriation.	Gross expenditure.	Expenditure other than for the war.	Expenditure growing out of the war.
Preparing register of volunteers	\$1, 015 45 437, 744, 192 80 2, 500, 085 80 5, 244, 684 32	\$30, 315, 000 00	\$1,015 45 407,429,192 80 2,500,085 80 5,244,684 32
Permanent forts and fortifications; surveys for military defenses; contingencies of fortifica-	7, 659, 411 60		7, 659, 411 60
tions; platform for cannon of large caliber, &c., from 1862 to 1868 Construction and maintenance of steam-rams Signal service Gunboats on the Western rivers Supplying, transporting, and delivering arms and munitions of war to loyal citizens in States in	20, 887, 756 96 1, 370, 730 42 222, 269 79 3, 239, 314 18	7, 483, 765 87 78, 472 23	13, 403, 991 09 1, 370, 730 42 143, 797 56 3, 239, 314 18
rebellion against the Government of the United States. Collecting, organizing, and drilling volunteers Bridge-trains and equipage Tool and siege trains. Completing the defenses of Washington Commutation of rations to prisoners of war in	1, 649, 596 57 29, 091, 666 57 1, 413, 701 75 702, 250 00 912, 283 01		1, 649, 596 57 29, 091, 666 57 1, 413, 701 75 702, 250 00 912, 283 01
robel States National cemeteries Purchase of Ford's theater Temporary relief to destitute people in District	320, 636 62 4, 162, 848 39 88, 000 00		320, 636 62 4, 162, 848 39 88, 000 00
meadstones, erection of headstones, pay of super-	57, 000 00		57,000 00
to national cemeteries. State of Tennessee for keeping and maintaining United States military prisoners. Capture of Jeff. Davis Removing wreck of gunboat Oregon in Chefunct River, Louisiana.	1, 080, 185 54 22, 749 49 97, 031 62		1, 080, 185 54 22, 749 49 97, 031 62
Removing wreck of gunboat Oregon in Chefunct River, Louisiana Support of Bureau of Refugees and Freedmen Claims for quartermaster's stores and commissary	5, 500 00 11, 454, 237 30		5, 500 00 11, 454, 237 30
supplies. Misclaneous claims audited by Third Auditor. Claims of loval citizens for supplies furnished dur-	850, 220 91 94, 223 11	47, 112 11	850, 220 91 47, 111 00
ing the rebellion Payment for use of Corcoran Art Gallery Expenses of sales of stores and material Transportation of insane volunteer soldiers Horses and other property lost in military service.	4, 170, 304 54 125, 000 00 5, 842 43 1, 000 00 4, 281, 724 91		4, 170, 304 54 125, 000 00 5, 842 43 1, 000 00 4, 281, 724 91
Purchase of cemetery grounds near Columbus Obio	500.00	70, 086, 769 62	500 00 683,748 12 74,462,304 34 16,368,623 82
Fortifications on the northern frontier Pay of the Navy Provisions of the Navy Clothing of the Navy Construction and repair Equipment of vessels Ordnance Surgeons' necessaries Yards and docks Fuel for the Navy Hemp for the Navy Hemp for the Navy Navigation Naval hospitals Magazines Marine Corps, pay, clothing, &c. Naval Academy Naval Asylum, Philadelphia	683, 748 12 144, 549, 073 96 32, 771, 931 16 2, 700, 491 98 170, 007, 781 254 25, 174, 614 536 38, 063, 357 67	16, 403, 307 34 1, 114, 701 00 35, 829, 684 80 6, 641, 263 30	1, 594, 790 98
Surgeons' necessaries Yardis and docks Fuel for the Navy Hemp for the Navy.	28, 163, 357 67 2, 178, 769 74 33, 638, 156 59 19, 952, 754 36 2, 836, 916 69 40, 937 314 57	6, 641, 263 30 241, 025 68 3, 337, 854 52 8, 612, 521 68 1, 938, 664 42	25, 174, 614 53 31, 422, 004 37 1, 937, 744 06 30, 300, 302 07 11, 340, 232 68 898, 252 27
Navigation Naval hospitals Magazines Magina Carpa par elektrication	49, 297, 318 57 2, 526, 247 00 875, 452 34 753, 822 30		49, 297, 318 57 2, 526, 247 00 499, 662 94 404, 531 65 7, 757, 615 18 1, 862, 132 01
Naval Asylum, Philadelphia Temporary increase of the Navy	2, 326, 247 00 875, 452 34 753, 822 13 16, 726, 906 00 2, 640, 440 87 652, 049 89 8, 123, 766 21 2, 614, 044 77	375, 789 40 349, 290 48 8, 969, 290 82 778, 308 86 65, 394 00	8 123 766 21
Marine Corps, pay, clothing, &c. Naval Academy. Naval Asylum, Philadelphia. Temporary increase of the Navy Miscellaneous appropriations Naval pensions Bounties to seamen Bounty for destruction of enemies' vessels Indemnity for lost clothing.	2, 614, 044 77 7, 540, 043 00 2, 821, 530 10 271, 309 28 389, 025 33	950,000 00	2, 614, 044 77 6, 590, 043 00 2, 821, 530 10 271, 309 28 389, 025 33
Total expenditures.	6, 844, 571, 431 03		6, 189, 929, 908 58

NOTE.—Only the appropriations from which war expenditures were made are included in the above. A statement of the total receipts and expenditures of the United States, from 1856 to 1879 inclusive, classified under appropriate heads, will be found on pages 4 and 5.

RECEIPTS AND EXPENDITURES OF THE GOVERNMENT FROM 1856 TO 1879.

Recapitulation of net revenue by fiscal years.

Receipts from loans and Treas- ury notes.		\$200 00 3,500 00	23, 717, 300 00	20, 776, 800 00	41, 861, 709 74	776, 682, 361, 57	1, 128, 873, 945 36	1, 472, 224, 740, 85	640, 426, 910 20	625, 111, 433 20	285, 474, 496 90	268, 768, 523 47	305, 647, 054 00	439 979 545 46	387, 971, 556 90	397, 455, 808 00	348, 871, 749 00	404, 581, 201, 00	792, 807, 643 00
Net revenue.		\$74, 056, 699 24 68, 965, 312 57	46, 655, 365, 96	53, 486, 465 64 56, 064, 607 83	41, 509, 930, 39	51, 987, 455 43	264, 626, 771 60	553, 714, 605 08 558 039 690 06	490, 634, 010 27	405, 638, 083 32	411, 255, 477, 63	383, 323, 944, 89	374, 106, 867 56	989, 478, 755, 47	288, 000, 051 10	287, 482, 039 16	269, 600, 586 62	257, 763, 878 70	273, 827, 184, 46
us sources	Othermiscella- neous items.	\$1, 116, 190 81 1, 259, 920 88	1, 352, 029 13	1, 454, 596 24	1, 023, 515 31	915, 122 31 3, 741, 794 38	36, 331, 401 25	25, 441, 556 60	15, 037, 522 15	17, 745, 403 59	12, 942, 118 30	22, 093, 541 21	15, 106, 051 23	17, 101, 270, 69	15, 431, 915, 31	17, 456, 776 19	18, 031, 655 46	15, 614, 728 69	20, 585, 697 49
Miscellancons sources Premiums on Othermise of gold coin.				\$709, 357 72	83, 630 90	602, 345, 44	21, 174, 101 91	11, 683, 446, 89	27, 787, 330, 35	29, 203, 629 50	15, 295, 643 76	8, 892, 839	9, 412, 637	5 037 665	3, 979, 279	4, 029, 280	405, 776	317, 102	1, 565, 047
	Sales of public Lands.	\$8, 917, C44-93 3, 829, 456-64	3, 513, 715 87	1, 756, 687 30	870, 658	152, 203	588, 333	996, 553	1, 163, 575	1, 348, 715	3, 350, 481	2, 388, 646	2, 575,	7, 882, 812, 88	1, 413, 640 17	1, 129, 466 95	976, 253 68	1, 079, 743 37	924, 781 06
Direct fax.						\$1, 795, 331, 73 1, 485, 163, 61	475, 648 96	1, 200, 573-63	4, 200, 233, 70	1, 788, 145, 85	765, 655 61	589, 355 37	1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	319, 294, 91		93, 798 80			
Internal revenue.						#37 640 787 95	109, 741, 134 10	209, 464, 215 25	266, 027, 537, 43	191, 687, 589 41	158, 356, 460 86 184, 899, 756 49	143, 098, 153 63	130, 642, 177 72	109 400 784 00	110, 007, 493, 58	116, 700, 732 03	118, 630, 407 83	110, 581, 624 74	113, 561, 610 58
Customs.		\$64, 022, 863 50 63, 875, 905 05	41, 789, 620 96	53, 187, 511, 87	39, 582, 125 64	49, 056, 397, 62 69, 059, 649, 40	102, 316, 152 99	34, 928, 260 60	176, 417, 810, 88	164, 464, 599 56	180, 048, 426 63	206, 270, 408 05	216, 370, 286 77	188, 089, 522, 70	157, 167, 722, 35	148, 071, 984 61	130, 956, 493 07	130, 170, 680 20	137, 250, 047 70
Year.		1856 1857	1858.	1859		1862	1864	1865.	298	1868	1869	1871	1872.	1873			1877.	1878.	1879.

RECEIPTS AND EXPENDITURES OF THE GOVERNMENT FROM 1856 TO 1879-Continued.

Recapitulation of net ordinary expenditures by fiscal years.

	Civil and mi	ivil and miscellaneous.							
Year.	Premium on loans and purchase of bonds,	Other civil and miscellaneous items.	War Department.	Navy Department.	Indians.	Pensions,	Interest on public debt.	Net ordinary expenditures.	Public debt.
8556 8856 8856 8860 8861 8865 8865 8866 8871 8871 8871 8871 8871 8871	\$385, 372 90 383, 572 39 574, 443 08 574, 443 08 58, 476 51 10, 813 349 38 7, 001, 151 04 7, 001, 151 04 7, 001, 555 00 15, 906, 555 00 5, 105, 919 99 1, 365, 073 55	\$32, 134, 214 \$3, 164, 289, 169, 281, 282, 283, 283, 283, 283, 283, 283, 283	\$16,948,190 89 19,201,774 10 29,248,533 60 29,243,822 38 10,400,731,704 10 20,243,803 60 20,243,803 60 20,224,419,701 82 20,224,419,701 82 20,224,419,701 82 20,224,419,701 82 20,224,419,701 82 20,224,419,701 82 20,234,137 10 20,234,137 10 20,334,137 10 21,334,134 10 22,344,137 10 22,344,137 10 23,344,137 10 24,344,137 10 2	## 60 20 20 20 20 20 20 20	6. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	### 1988 93 93 93 93 93 93 93 93 93 93 93 93 93	\$1.95, 85.2 37.1 1.078, 85.2 37.1 1.078, 85.2 37.2 1.078, 85.2 37.2 1.05, 1.05	\$69, 571, 025 70 67, 735, 707 66 67, 735, 707 66 68, 546, 644 80 471, 708, 735, 737 74, 740, 735, 737 86, 738, 94 77, 340, 735, 73 86, 747 80 877, 340, 735, 73 877, 736, 737 877, 738, 738, 738, 738, 738, 738, 738,	\$3, 614, 618 66 3, 276, 608 66 7, 505, 250 82 13, 885, 250 68 13, 885, 250 60 18, 737, 100 00 18, 737, 100 00 18, 737, 101 00 18, 737, 101 00 18, 737, 101 00 18, 737, 101 00 18, 737, 11 08 18, 7
		741, 555	429, 000	921 'ez1	5, 206, 109-08	121, 482	105, 327, 949 00	88	

Analysis of the principal of the public debt of the United States, from July 1, 1856, to July 1, 1879.

Annual interest charge.	\$1, 80, 445, 70, 28, 21, 672, 747, 53, 21, 672, 747, 53, 31, 26, 106, 28, 31, 26, 106, 28, 31, 26, 106, 28, 31, 26, 106, 28, 31, 26, 31, 31, 31, 31, 31, 31, 31, 31, 31, 31
Total interest-	\$31, 762, 761, 772, 761, 774, 284, 464, 988, 987, 988, 987, 988, 987, 988, 987, 988, 987, 988, 987, 988, 987, 988, 987, 988, 987, 988, 988
7 3-10 per cents.	\$129, 582, 485, 34, 139, 286, 345, 34, 139, 286, 34, 347, 130, 37, 387, 130, 95, 37, 387, 130, 95, 387, 387, 130, 95, 387, 387, 387, 387, 387, 387, 387, 387
6 per cents.	\$24, 130, 701, 172, 24, 971, 938, 93, 1102, 838, 111, 102, 838, 111, 102, 838, 111, 103, 838, 113, 104, 538, 113, 104, 538, 113, 113, 113, 113, 113, 113, 113, 1
5 per cents.	\$3, 489, 000 00 23, 489, 000 00 23, 489, 000 00 37, 127, 800 00 38, 476, 300 00 39, 483, 600 00 39, 483, 600 00 39, 183, 480 00 39, 175, 727 65 29, 175, 727 65 20, 175, 727 6
44 per cents.	\$1.10, 000, 000 00 2.10, 000, 000 00 2.50, 000, 000 00
4 per cents.	\$577 024, 116 577 17, 547, 636 07 10, 496, 330 74 618, 127 625 17, 727, 625 62 17, 727, 625 62 17, 727, 625 62 17, 727, 625 62 678, 600 60 678, 600 00 678, 600 00 678, 600 00 678, 600 00 678, 600 00 678, 600 00 678, 600 00
3 per cents.	\$64, 600, 000 00 \$64, 600, 000 00 \$9, 559, 000 00 \$1, 559, 000 00 \$1, 605, 000 00 \$1, 600, 000 00 \$1, 600, 000 00 \$1, 000, 000 00
Vear.	1856 (July 1) 1877 1878 1878 1879 1870 1860 1860 1867 1867 1877 1877 1877

Analysis of the principal of the public debt of the United States, &c .- Continued.

Interest per capita.	### ##################################
Debt per capita.	0 11.078885848628888444444 888888444681888889564488664
Population of the United States.	28, 683, 000 29, 396, 300 29, 396, 300 30, 575, 000 31, 443, 321 32, 104, 000 33, 748, 000 33, 748, 000 34, 778, 000 36, 373, 000 37, 776, 000 38, 7776, 000 38, 7776, 000 49, 575, 000 41, 000 42, 575, 000 44, 575, 000 45, 575, 000 46, 575, 000 47, 575, 000 47, 575, 000 47, 575, 000 47, 575, 000 47, 575, 000
Total debt, less cash in Treasury.	\$10,905,933 9,906,033 9,906,033 9,906,191 17,100,905,403 17,100,403 17,1
Cash in the Treasury July 1.	\$21,006,584 90 18,701,510 90 18,701,510 90 18,701,510 90 18,701,602 91 18,803,510 90 18,701,602 91 18,701,602 91 18,701,602 91 18,701,602 91 18,701,602 91 18,701,602 91 18,701,602 91 18,701,602 91 18,701,602 91 18,701,602 91 18,701,602 91 18,701,602 91 91 18,701,602 91 91 91 91 91 91 91 91 91 91 91 91 91
Ontstanding prin-	\$31,932,537 \$4,804,831,835 \$4,804,831,835 \$4,804,831,831,835 \$4,104,831,833 \$4,104,831,831 \$4,104,831 \$4,10
Debt bearing no interest.	\$458, 501, 330, 60 455, 447, 245, 00 455, 447, 245, 00 458, 609, 180 35, 40, 50, 50 408, 608, 514, 51 438, 218, 101, 20 408, 401, 782, 61 430, 550, 481, 52 430, 550, 481, 52 430, 550, 481, 52 472, 608, 523, 481, 52 473, 683, 583, 191, 68 465, 867, 196, 69 465, 867, 196, 69 465, 867, 683, 683, 41, 10 468, 877, 196, 69 476, 673, 683, 683, 41, 10 476, 673, 683, 683, 41, 10 476, 673, 683, 683, 41, 10 476, 875, 683, 683, 41, 10
Dobt on which interest has ceased.	\$28, 776 13 228, 776 13 211, 042 32 201, 049 37 201, 449 37 201, 449 37 201, 449 37 201, 449 37 201, 201, 201, 201, 201, 201, 201, 201,
Year.	1856 (July 1) 1878 1870 1860 1860 1861 1865 1865 1865 1866 1867 1877 1877 1877 1877 1877 1877

Norg 1.—The annual interest charge is computed upon the amount of outstanding principal at the close of the fiscal year, and is exclusive of interest-charge on Pacific Railway bonds.

Note 3.—The figures for July 1, 1879, were made up assuming pending funding operations to have been completed.

Note 4.—The temperary loan, per act of July 11, 1862, is included in the 4 per cents, from 1862 to 1868, inclusive, with the exception of the amount outstanding for Nore 2.—The statement of population for 1860 and 1870 is by enumeration, and for other years from estimates prepared by Prof. E. B. Elliott, of this department.

Angust 31, 1865, this being the date at which the public debt reached its highest point. This loan bore interest from 4 per cent, to 6 per cent, and was redeemable on tendays' notice after thirty days, but being constantly changing, it has been considered more equitable to include the whole must outstanding as bearing 4 per cent, interest on an average for the year.

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